

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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TREASURY AUCTION RESULTS

| | | |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security | 91-Day Bill | |
| CUSIP Number | 912796DV8 | |
| High Rate ¹ | 0.035% | |
| Allotted at High Price | 76.96% | |
| Investment Rate ² | 99.991153 | |
| | 0.035% | |
| Median Rate ³ | 0.030% | |
| Low Rate ⁴ | 0.015% | |
| Issue Date | June 12, 2014 | |
| Maturity Date | September 11, 2014 | |
| | Tendered | Accepted |
| Competitive | \$123,614,150,000 | \$24,540,790,000 |
| Noncompetitive | \$441,482,800 | \$441,482,800 |
| FIMA (Noncompetitive) | \$18,100,000 | \$18,100,000 |
| Subtotal ⁵ | \$124,073,732,800 | \$25,000,372,800⁶ |
| SOMA | \$0 | \$0 |
| Total | \$124,073,732,800 | \$25,000,372,800 |
| | Tendered | Accepted |
| Primary Dealer ⁷ | \$108,200,000,000 | \$17,106,800,000 |
| Direct Bidder ⁸ | \$8,650,000,000 | \$900,240,000 |
| Indirect Bidder ⁹ | \$6,764,150,000 | \$6,533,750,000 |
| Total Competitive | \$123,614,150,000 | \$24,540,790,000 |

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$124,073,732,800/\$25,000,372,800 = 4.96

⁶Awards to TreasuryDirect = \$275,031,800.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.